

NV HHF Program Highlights

Principal Reduction Program: 1st mortgage balances have been reduced by over \$4.8 million dollars.

Nevada continues to leverage HHF funds to reduce 1st mortgage balances: for every \$1 contributed by NV HHF, there is over \$3 in total mortgage reduction.

2nd Lien Relief Program: Over \$5.6 million dollars of 2nd mortgages have been extinguished by NV HHF & Banks.

Mortgage Assistance Program: Nevada is now helping almost 700 unemployed/underemployed homeowners with their monthly mortgage payments.

Homeowners Assisted by NV HHF

The table below shows the homeowners assisted by NV HHF through March 31, 2012, listed by program. (Some homeowners receive assistance in more than 1 program.)

Program	Homeowners Assisted	Assistance provided by NV HHF	Assistance provided by Servicers/Banks	Total Homeowner Assistance
Mortgage Assistance	688	2,817,968	N/A	2,817,968
2nd Lien Relief	190	2,137,783	3,544,964	5,682,747
Principal Reduction *	46	1,540,024	3,273,566	4,813,590
Transition (Short Sale) Assistance	24	53,717	N/A	53,717
Total		\$ 6,549,492	\$ 6,818,530	\$ 13,368,022
* 2 homeowners were unable to complete their trial period and were removed from the program.				
* \$1,361,024 of NV HHF Principal Reduction assistance will be paid out over a 3 year period.				

Moving Forward

NV HHF has completed the transition of the call center and document collection from an outside vendor to an in-house function. This has improved our workflow, our communication with our clients, and should shorten the length of time from application to approval.

At the 'Home Means Nevada' event held March 9th & 10th in Las Vegas, NV HHF® handed out information to 1,500 homeowners, spoke to over 750 people regarding our programs, and completed 218 applications.

Of the completed applications, we were able to approve **and fund** 51.

There are 137 applicants still in process, and 30 have withdrawn or been declined due to various eligibility criteria.



This document describes Nevada Affordable Housing Assistance Corporation's (NAHAC) Hardest-Hit Fund (HHF) data that NAHAC is required to provide to Bank of New York Mellon. It includes quarterly borrower characteristic data and program specific performance data. All NAHAC HHF data submitted to Bank of New York Mellon must be accurate, complete, and in agreement with retained NAHAC records. Data should be reported by NAHAC, the State of Nevada's Eligible Entity, by the 15th of the month following the quarter.

Revised May 8, 2012

During a review of NV HHF® accounts, we observed that the Mortgage Assistance, *Assistance Provided to Date* categories were understated by \$27,885. Please see the Mortgage Assistance pages for the updated *Assistance Provided to Date* balances.

Template Version Date: August 2011

Nevada			
HFA Performance Data Reporting- Borrower Characteristics			
		QTD	Cumulative
Unique Borrower Count			
	Number of Unique Borrowers Receiving Assistance	209	891
	Number of Unique Borrowers Denied Assistance	78	443
	Number of Unique Borrowers Withdrawn from Program	40	235
	Number of Unique Borrowers in Process	566	N/A
	Total Number of Unique Borrower Applicants	893	2,135
Borrower Income (\$)			
	Above \$90,000	1.43%	1.12%
	\$70,000- \$89,000	3.82%	3.26%
	\$50,000- \$69,000	9.10%	11.78%
	Below \$50,000	85.65%	83.84%
Borrower Income as Percent of Area Median Income (AMI)			
	Above 120%	1.91%	1.12%
	110%- 119%	1.91%	2.02%
	100%- 109%	2.39%	1.35%
	90%- 99%	0.96%	3.59%
	80%- 89%	5.26%	4.04%
	Below 80%	87.57%	87.88%
Geographic Breakdown (by county)			
	Carson City	7	19
	Churchill	0	9
	Clark	158	600
	Douglas	0	16
	Elko	0	0
	Esmeralda	0	0
	Eureka	0	0
	Humboldt	1	1
	Lander	0	1
	Lincoln	0	0
	Lyon	5	34
	Mineral	0	0
	Nye	3	9
	Pershing	0	0
	Storey	0	0
	Washoe	35	202
	White Pine	0	0
Home Mortgage Disclosure Act (HMDA)			
	Borrower		
	Race		
	American Indian or Alaskan Native	0	5
	Asian	5	36
	Black or African American	14	77
	Native Hawaiian or other Pacific Islander	0	5
	White	92	497
	Information Not Provided by Borrower	98	271
	Ethnicity		
	Hispanic or Latino	34	131
	Not Hispanic or Latino	110	622
	Information Not Provided by Borrower	65	138
	Sex		
	Male	100	440
	Female	89	402

Nevada			
HFA Performance Data Reporting- Borrower Characteristics			
		QTD	Cumulative
	Information Not Provided by Borrower	20	49
	Co-Borrower		
	Race		
	American Indian or Alaskan Native	0	1
	Asian	6	23
	Black or African American	4	19
	Native Hawaiian or other Pacific Islander	1	2
	White	32	196
	Information Not Provided by Borrower	160	286
	Ethnicity		
	Hispanic or Latino	9	61
	Not Hispanic or Latino	43	245
	Information Not Provided by Borrower	151	221
	Sex		
	Male	32	153
	Female	37	224
	Information Not Provided by Borrower	134	150
Hardship			
	Unemployment	115	543
	Underemployment	55	227
	Divorce	0	6
	Medical Condition	0	8
	Death	0	2
	Other	39	105
Current Loan to Value Ratio (LTV)			
	<100%	14.83%	16.61%
	100%-109%	2.39%	3.59%
	110%-120%	4.79%	6.40%
	>120%	77.99%	73.40%
Current Combined Loan to Value Ratio (CLTV)			
	<100%	9.57%	11.89%
	100%-119%	7.66%	9.10%
	120%-139%	7.66%	9.76%
	140%-159%	9.56%	11.00%
	>=160%	65.55%	58.25%
Delinquency Status (%)			
	Current	38.76%	50.84%
	30+	5.26%	5.16%
	60+	3.35%	3.03%
	90+	52.63%	40.97%
Household Size			
	1	74	257
	2	54	285
	3	37	132
	4	21	115
	5+	23	102

Nevada			
HHF Performance Data Reporting- Program Performance Principal Reduction Program			
		QTD	Cumulative
Program Intake/Evaluation			
	<i>Approved</i>		
	Number of Applications Approved	29	48
	% of Total Number of Applications	64.44%	57.14%
	<i>Denied</i>		
	Number of Applications Denied	5	23
	% of Total Number of Applications	11.11%	27.38%
	<i>Withdrawn</i>		
	Number of Applications Withdrawn	0	2
	% of Total Number of Applications	0.00%	2.38%
	<i>In Process</i>		
	Number of Applications In Process	11	N/A
	% of Total Number of Applications	24.44%	N/A
	<i>Total</i>		
	Total Number of Applications Received	45	84
	Number of Borrowers Participating in Other HFA HHF Programs or Program Components	1	2
Program Characteristics			
General Characteristics			
	Median 1st Lien Housing Payment Before Assistance	1,406.56	1,447.69
	Median 1st Lien Housing Payment After Assistance	1,002.39	1,011.22
	Median 2nd Lien Housing Payment Before Assistance	-	-
	Median 2nd Lien Housing Payment After Assistance	-	-
	Median 1st Lien UPB Before Program Entry	220,353	224,030
	Median 1st Lien UPB After Program Entry	136,295	147,763
	Median 2nd Lien UPB Before Program Entry	-	-
	Median 2nd Lien UPB After Program Entry	-	-
	Median Principal Forgiveness ¹	78,356	105,982
	Median Length of Time Borrower Receives Assistance	N/A	N/A
	Median Assistance Amount	39,178	28,134
Assistance Characteristics			
1)	Assistance Provided to Date	150,000	454,000
1)	Total Lender/Servicer Assistance Amount	270,724	1,576,532
	Borrowers Receiving Lender/Servicer Match (%)	100.00%	100.00%
	Median Lender/Servicer Assistance per Borrower	39,178	61,999
Other Characteristics			
	Median Length of Time from Initial Request to Assistance Granted	1	4
	<i>Current</i>		
	Number	7	7
	%	24.13%	14.58%
	<i>Delinquent (30+)</i>		
	Number	0	0
	%	0.00%	0.00%
	<i>Delinquent (60+)</i>		
	Number	2	4
	%	6.90%	8.34%
	<i>Delinquent (90+)</i>		
	Number	20	37
	%	68.97%	77.08%

Nevada			
HHF Performance Data Reporting- Program Performance Principal Reduction Program			
		QTD	Cumulative
Program Outcomes			
	Borrowers No Longer in the HHF Program (Program Completion/Transition or Alternative Outcomes)	5	6
Alternative Outcomes			
	<i>Foreclosure Sale</i>		
	Number	0	0
	%	0.00%	0.00%
	<i>Cancelled</i>		
	Number	2	2
	%	40.00%	33.33%
	<i>Deed in Lieu</i>		
	Number	0	0
	%	0.00%	0.00%
	<i>Short Sale</i>		
	Number	0	0
	%	0.00%	0.00%
Program Completion/ Transition			
	<i>Loan Modification Program</i>		
	Number	2	2
	%	40.00%	33.33%
	<i>Re-employed/ Regain Appropriate Employment Level</i>		
	Number	N/A	N/A
	%	N/A	N/A
	<i>Reinstatement/Current/Payoff</i>		
	Number	1	2
	%	20.00%	33.34%
	<i>Short Sale</i>		
	Number	N/A	N/A
	%	N/A	N/A
	<i>Deed in Lieu</i>		
	Number	N/A	N/A
	%	N/A	N/A
	<i>Other - Borrower Still Owns Home</i>		
	Number	0	0
	%	0.00%	0.00%
Homeownership Retention²			
	Six Months Number	N/A	14
	Six Months %	N/A	100.00%
	Twelve Months Number	N/A	0
	Twelve Months %	N/A	0.00%
	Unreachable Number	N/A	0
	Unreachable %	N/A	0.00%
<p>1. Calculation of Assistance Provided to Date & Total Lender Servicer Assistance Amount has been modified to include only those borrowers that have successfully completed their Trial period. Prior period amounts have been removed:</p> <p>Due to this adjustment, these fields will not sum on a quarter-over-quarter basis.</p> <p>2. Borrower still owns home</p>			

Nevada			
HHF Performance Data Reporting- Program Performance Second Mortgage Reduction Program			
		QTD	Cumulative
Program Intake/Evaluation			
	<i>Approved</i>		
	Number of Applications Approved	32	190
	% of Total Number of Applications	11.39%	34.73%
	<i>Denied</i>		
	Number of Applications Denied	17	114
	% of Total Number of Applications	6.05%	20.84%
	<i>Withdrawn</i>		
	Number of Applications Withdrawn	6	17
	% of Total Number of Applications	2.13%	3.11%
	<i>In Process</i>		
	Number of Applications In Process	226	N/A
	% of Total Number of Applications	80.43%	N/A
	<i>Total</i>		
	Total Number of Applications Received	281	547
	Number of Borrowers Participating in Other HFA HHF Programs or Program Components	8	58
Program Characteristics			
General Characteristics			
	Median 1st Lien Housing Payment Before Assistance	990	1,240
	Median 1st Lien Housing Payment After Assistance	N/A	N/A
	Median 2nd Lien Housing Payment Before Assistance	267	99
	Median 2nd Lien Housing Payment After Assistance	0	0
	Median 1st Lien UPB Before Program Entry	188,815	189,197
	Median 1st Lien UPB After Program Entry	N/A	N/A
	Median 2nd Lien UPB Before Program Entry	46,469	13,192
	Median 2nd Lien UPB After Program Entry	0	0
	Median Principal Forgiveness	34,852	10,977
	Median Length of time Borrower Receives Assistance	N/A	1
	Median Assistance Amount	13,750	10,544
Assistance Characteristics			
	Assistance Provided to Date	412,661	2,137,783
	Total Lender/Servicer Assistance Amount	855,909	3,544,964
	Borrowers Receiving Lender/Servicer Match (%)	75.00%	79.00%
	Median Lender/Servicer Assistance per Borrower	34,852	4,688
Other Characteristics			
	Median Length of Time from Initial Request to Assistance Granted	91	51
	<i>Current</i>		
	Number	1	89
	%	3.13%	46.84%
	<i>Delinquent (30+)</i>		
	Number	0	3
	%	0.00%	1.58%
	<i>Delinquent (60+)</i>		
	Number	0	10
	%	0.00%	5.26%
	<i>Delinquent (90+)</i>		
	Number	31	88
	%	96.87%	46.32%

Nevada			
HHF Performance Data Reporting- Program Performance Second Mortgage Reduction Program			
		QTD	Cumulative
Program Outcomes			
	Borrowers No Longer in the HHF Program (Program Completion/Transition or Alternative Outcomes)	32	190
Alternative Outcomes			
	<i>Foreclosure Sale</i>		
	Number	0	0
	%	0.00%	0.00%
	<i>Cancelled</i>		
	Number	0	0
	%	0.00%	0.00%
	<i>Deed in Lieu</i>		
	Number	0	0
	%	0.00%	0.00%
	<i>Short Sale</i>		
	Number	1	19
	%	3.12%	10.00%
Program Completion/ Transition			
	<i>Loan Modification Program</i>		
	Number	0	0
	%	0.00%	0.00%
	<i>Re-employed/ Regain Appropriate Employment Level</i>		
	Number	N/A	N/A
	%	N/A	N/A
	<i>Reinstatement/Current/Payoff</i>		
	Number	31	171
	%	96.88%	90.00%
	<i>Short Sale</i>		
	Number	N/A	N/A
	%	N/A	N/A
	<i>Deed in Lieu</i>		
	Number	N/A	N/A
	%	N/A	N/A
	<i>Other - Borrower Still Owns Home</i>		
	Number	0	0
	%	0.00%	0.00%
Homeownership Retention²			
3)	Six Months Number	N/A	79
	Six Months %	N/A	80.61%
	Twelve Months Number	N/A	0
	Twelve Months %	N/A	0.00%
	Unreachable Number	N/A	0
	Unreachable %	N/A	0.00%
1. Includes second mortgage settlement 2. Borrower still owns home 3. Homeownership Retention, <i>Six Months %</i> - 19 2nd liens were extinguished with NV HHF® assistance specifically to allow the homeowner to complete a shortsale transaction.			

Nevada			
HFA Performance Data Reporting- Program Performance Short Sale Acceleration Program			
		QTD	Cumulative
Program Intake/Evaluation			
	<i>Approved</i>		
	Number of Applications Approved	8	24
	% of Total Number of Applications	61.54%	75.00%
	<i>Denied</i>		
	Number of Applications Denied	1	4
	% of Total Number of Applications	7.70%	12.50%
	<i>Withdrawn</i>		
	Number of Applications Withdrawn	2	2
	% of Total Number of Applications	15.38%	6.25%
	<i>In Process</i>		
	Number of Applications In Process	2	N/A
	% of Total Number of Applications	15.38%	N/A
	<i>Total</i>		
	Total Number of Applications Received	13	32
	Number of Borrowers Participating in Other HFA HHF Programs or Program Components	3	9
Program Characteristics			
General Characteristics			
	Median 1st Lien Housing Payment Before Assistance	1,442	1,441
	Median 1st Lien Housing Payment After Assistance	N/A	N/A
	Median 2nd Lien Housing Payment Before Assistance	168	65
	Median 2nd Lien Housing Payment After Assistance	N/A	N/A
	Median 1st Lien UPB Before Program Entry	274,022	230,164
	Median 1st Lien UPB After Program Entry	N/A	N/A
	Median 2nd Lien UPB Before Program Entry	30,497	5,909
	Median 2nd Lien UPB After Program Entry	N/A	N/A
	Median Principal Forgiveness ¹	N/A	N/A
	Median Length of Time Borrower Receives Assistance	N/A	N/A
	Median Assistance Amount	2,445	2,395
Assistance Characteristics			
	Assistance Provided to Date	19,054.75	53,717.45
	Total Lender/Servicer Assistance Amount	N/A	N/A
	Borrowers Receiving Lender/Servicer Match (%)	N/A	N/A
	Median Lender/Servicer Assistance per Borrower	N/A	N/A
Other Characteristics			
	Median Length of Time from Initial Request to Assistance Granted	37	40
	<i>Current</i>		
	Number	0	0
	%	0.00%	0.00%
	<i>Delinquent (30+)</i>		
	Number	0	0
	%	0.00%	0.00%
	<i>Delinquent (60+)</i>		
	Number	0	2
	%	0.00%	8.33%
	<i>Delinquent (90+)</i>		
	Number	8	22
	%	100.00%	91.67%

Nevada			
HFA Performance Data Reporting- Program Performance Short Sale Acceleration Program			
		QTD	Cumulative
Program Outcomes			
	Borrowers No Longer in the HHF Program (Program Completion/Transition or Alternative Outcomes)	8	24
Alternative Outcomes			
	<i>Foreclosure Sale</i>		
	Number	0	0
	%	0.00%	0.00%
	<i>Cancelled</i>		
	Number	0	0
	%	0.00%	0.00%
	<i>Deed in Lieu</i>		
	Number	0	0
	%	0.00%	0.00%
	<i>Short Sale</i>		
	Number	0	0
	%	0.00%	0.00%
Program Completion/ Transition			
	<i>Loan Modification Program</i>		
	Number	N/A	N/A
	%	N/A	N/A
	<i>Re-employed/ Regain Appropriate Employment Level</i>		
	Number	N/A	N/A
	%	N/A	N/A
	<i>Reinstatement/Current/Payoff</i>		
	Number	N/A	N/A
	%	N/A	N/A
	<i>Short Sale</i>		
	Number	8	24
	%	100.00%	100.00%
	<i>Deed in Lieu</i>		
	Number	0	0
	%	0.00%	0.00%
	<i>Other - Borrower Still Owns Home</i>		
	Number	N/A	N/A
	%	N/A	N/A
Homeownership Retention²			
	Six Months Number	N/A	N/A
	Six Months %	N/A	N/A
	Twelve Months Number	N/A	N/A
	Twelve Months %	N/A	N/A
	Unreachable Number	N/A	N/A
	Unreachable %	N/A	N/A
1. Includes second mortgage settlement 2. Borrower still owns home			

Nevada			
HFA Performance Data Reporting- Program Performance Mortgage Assistance Program			
		QTD	Cumulative
Program Intake/Evaluation			
	<i>Approved</i>		
	Number of Applications Approved	150	688
	% of Total Number of Applications	25.08%	42.89%
	<i>Denied</i>		
	Number of Applications Denied	68	330
	% of Total Number of Applications	11.37%	20.57%
	<i>Withdrawn</i>		
	Number of Applications Withdrawn	37	243
	% of Total Number of Applications	6.19%	15.15%
	<i>In Process</i>		
	Number of Applications In Process	343	N/A
	% of Total Number of Applications	57.36%	N/A
	<i>Total</i>		
	Total Number of Applications Received	598	1,604
	Number of Borrowers Participating in Other HFA HHF Programs or Program Components	15	58
Program Characteristics			
General Characteristics			
	Median 1st Lien Housing Payment Before Assistance	1,068.62	1,110.91
	Median 1st Lien Housing Payment After Assistance	75.00	109.62
	Median 2nd Lien Housing Payment Before Assistance	269	229
	Median 2nd Lien Housing Payment After Assistance	N/A	N/A
	Median 1st Lien UPB Before Program Entry	175,847	182,206
	Median 1st Lien UPB After Program Entry	N/A	N/A
	Median 2nd Lien UPB Before Program Entry	42,574	38,933
	Median 2nd Lien UPB After Program Entry	N/A	N/A
	Median Principal Forgiveness ¹	N/A	N/A
	Median Length of Time Borrower Receives Assistance	N/A	7
	Median Assistance Amount	1,000.00	4,555.38
Assistance Characteristics			
	Assistance Provided to Date	1,557,610	2,817,968
	Total Lender/Servicer Assistance Amount	N/A	N/A
	Borrowers Receiving Lender/Servicer Match (%)	N/A	N/A
	Median Lender/Servicer Assistance per Borrower	N/A	N/A
Other Characteristics			
	Median Length of Time from Initial Request to Assistance Granted	66	60
	<i>Current</i>		
	Number	87	483
	%	58.00%	70.20%
	<i>Delinquent (30+)</i>		
	Number	11	48
	%	7.33%	6.98%
	<i>Delinquent (60+)</i>		
	Number	7	28
	%	4.67%	4.07%
	<i>Delinquent (90+)</i>		
	Number	45	129
	%	30.00%	18.75%

Nevada			
HFA Performance Data Reporting- Program Performance Mortgage Assistance Program			
		QTD	Cumulative
Program Outcomes			
	Borrowers No Longer in the HHF Program (Program Completion/Transition or Alternative Outcomes)	11	39
Alternative Outcomes			
	<i>Foreclosure Sale</i>		
	Number	0	0
	%	0.00%	0.00%
	<i>Cancelled</i>		
	Number	7	30
	%	63.64%	76.92%
	<i>Deed in Lieu</i>		
	Number	0	0
	%	0.00%	0.00%
	<i>Short Sale</i>		
	Number	0	0
	%	0.00%	0.00%
Program Completion/ Transition			
	<i>Loan Modification Program</i>		
	Number	0	2
	%	0.00%	5.13%
	<i>Re-employed/ Regain Appropriate Employment Level</i>		
	Number	4	5
	%	36.36%	12.82%
	<i>Reinstatement/Current/Payoff</i>		
	Number	0	0
	%	0.00%	0.00%
	<i>Short Sale</i>		
	Number	N/A	N/A
	%	N/A	N/A
	<i>Deed in Lieu</i>		
	Number	N/A	N/A
	%	N/A	N/A
	<i>Other - Borrower Still Owns Home</i>		
	Number	0	2
	%	0.00%	5.13%
Homeownership Retention²			
	Six Months Number	N/A	338
	Six Months %	N/A	100.00%
	Twelve Months Number	N/A	1
	Twelve Months %	N/A	100.00%
	Unreachable Number	N/A	0
	Unreachable %	N/A	0.00%

4.Assistance Provided corrected (increased) by \$27,885 QTD and Cumulative, from \$1,529,725 and \$2,790,083 respectively, to reflect actual assistance provided.